

From: Carol J Cockshott on 10/29/98 05:12 PM
To: Steve McCurdy
cc: Marcy Wilkov
Subject: Re: Canada Exclusivity By-laws [\[6\]](#)

Just to confirm the discussion Marcy and I had with you last Friday, we don't know what rules or bylaws exist in the MasterCard and VISA governing documents. We have made submissions to the Competition Bureau that they should ensure that not only are there no rules, bylaws or formal prohibitions in existence, but also that there are no anti-competitive practices being engaged in. They will have obtained copies of these types of documents during the Bank Merger review process.

From: Steve McCurdy on 10/23/98 10:32 AM

From: Steve McCurdy on 10/23/98 10:32 AM
To: Carol J Cockshott@AMEX, Marcy Wilkov@AMEX
cc: Anne Segal@AMEX
Subject: Canada Exclusivity By-laws

Carol and Marcy,

In a recent conversation between Jon Linen and the head of CIBC who is also the head of VISA Canada I gather, this gentleman asserted strongly to Jon that there was **NO**, restriction in the VISA regs in Canada requiring a VISA issuer to issue Visa exclusively, and that any VISA issuer today was free to issue AMEX if they wanted to.

This runs counter to the impression we have been left in our conversations with other Canadian Bank issuers, the assumptions reflected in all of the recent news stories about the conflicts of a BoM and RBC merger, and the suggestions of the need to open up the networks contained in the competitiveness commissions report... but still, the words were clear and came from the proverbial "horse's mouth"!

Can either of you well connected Ladies informally contact anyone on the competitiveness commission or the merger review committees who might be able to shed some facts on this question? Are there any rules, regulations, by-laws or restrictive covenants affecting the rights of current VISA or MasterCard issuers to freely issue cards on a competitive network and with a competitive network brand on them?

Obviously, any light you can shed on this important question would be greatly appreciated!

Thanks and Regards

Steve